

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND

In Re: William R. Overdeep and Cynthia C. Overdeep	Case Number 13-10051-DF Chapter 7
---	--------------------------------------

Loss Mitigation Status Report filed by Ocwen Loan Servicing, LLC

Now comes Ocwen Loan Servicing, LLC, ("Ocwen"), as loan servicer for Wells Fargo Bank, N.A., as Trustee for SABR Trust 2004-OP1, Mortgage Pass-Through Certificates, Series 2004-OP1 (hereinafter "Wells Fargo") and files this Loss Mitigation Status Report in advance of the Court's November 20th, 2013 hearing scheduled in this matter.

In its previous status report filed on August 20, 2013, Ocwen identified the particular provision in the pooling and servicing agreement governing the administration of the above-referenced mortgage pool that prohibits extensions of payment due dates beyond 360 calendar days. It established that the subject loan is not covered by or entitled to any relief under the National Mortgage Settlement, so-called, with the 49 states' attorneys general. Finally, the status report highlighted the fact that even if the debtor's scheduled monthly mortgage payment to Ocwen was removed from Schedule J, the Debtor's net monthly income would only exceed all of the Debtor's *other* monthly expenses by \$399.41. The docket does not reflect any amendment of the original schedules filed on or about January 30, 2013.

Notwithstanding the foregoing, Ocwen agreed to use reasonable efforts to secure a waiver of the anti-modification provisions of the SABR Trust 2004-OP1 trust. Upon further inquiry to Ocwen undersigned counsel learned that Ocwen had previously requested such a waiver in a letter to the Wells Fargo Bank, N.A. as Trustee dated June 17, 2013, a copy of which is annexed hereto as Exhibit A, as a result of other mortgages in this same pool which were the subject of litigation and/or mediations in the state and/or federal courts in Connecticut and New York.

Ocwen has since advised undersigned primary counsel that pursuant to what it classifies as a "positive solicitation" letter, the anti-modification provisions of the PSA remain in force and effect in the event the Trustee does not respond to the solicitation. The Trustee has not in fact responded to the solicitation thereby communicating its unwillingness to waive the pertinent anti-modification provisions of the PSA.

Dated: November 18, 2013

Respectfully Submitted,
Ocwen Loan Servicing, LLC,
by its attorneys,

/s/ Lynn Bouvier Kapiskas
Lynn Bouvier Kapiskas, Esq.
RI#3921
Law Offices of Mark L. Smith
176 Eddie Dowling Highway
North Smithfield, RI 02896
Tel: 401-769-4120
(Local Counsel)

/s/ John S. McNicholas
John S. McNicholas, Esq.
RI#8732
Korde & Associates, P.C.
321 Billerica Road, Suite 210
Chelmsford, MA 01824
Tel: 978-256-1500
bankruptcy@kordeassoc.com
(Primary Counsel)

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND

In Re: William R. Overdeep and Cynthia C. Overdeep	Case Number 13-10051-DF Chapter 7
---	--------------------------------------

CERTIFICATE OF SERVICE

I, John S. McNicholas, Esq., Attorney, Korde & Associates, P.C., Attorney for **Wells Fargo Bank, N.A., as Trustee for SABR Trust 2004-OP1, Mortgage Pass-Through Certificates, Series 2004-OP1 and/or its successors and assigns** hereby certify that on November 18, 2013 I electronically filed the foregoing *Loss Mitigation Status Report* with the United States Bankruptcy Court for the District of RI using the CM/ECF System. I served the forgoing documents on the following CM/ECF participants;

Gary L. Donahue, U.S. Trustee
Andrew S. Richardson, Trustee
Russell D. Raskin, Esquire

I certify that I have mailed by first class mail, postage prepaid the documents electronically filed with the Court on the following non-CM/ECF participants:

William R. Overdeep
1621 Old Smithfield Road
North Smithfield, RI 02896

Cynthia C. Overdeep
1621 Old Smithfield Road
North Smithfield, RI 02896

/s/ John S. McNicholas
John S. McNicholas, Esquire
RI#8732
Korde & Associates, P.C.
321 Billerica Road, Suite 210
Chelmsford, MA 01824-4100
Tel: (978) 256-1500